

**EXHIBIT C**

Wayne Klein, Receiver for National Note of Utah  
PO Box 1836  
Salt Lake City, UT 84110  
801-824-9616

# STANDARDIZED FUND ACCOUNTING REPORT

Civil – Receivership Fund

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Fund Name: SEC v. National Note of Utah  
Civil Court Docket No. 2:12-CV-00591 BSJ

Reporting Period 07/01/2020 to 08/31/2020

Standardized Fund Accounting Report for National Note of Utah - Cash Basis				
Receivership; Civil Court Docket No. 2:12-CV-00591 BSJ				
Reporting Period 07/01/2020 to 08/31/2020				
Fund Accounting (See Instructions):				
		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 07/01/2020):	\$300,702.18		
	<i>Increases in Fund Balance:</i>			
Line 2	Business Income	\$0.00		
Line 3	Cash and Securities	\$0.00		
Line 4	Interest/Dividend Income	\$0.00		
Line 5	Business Asset Liquidation	\$0.00		
Line 6	Personal Asset Liquidation	\$0.00		
Line 7	Third-Party Litigation Income	\$0.00		
Line 8	Miscellaneous - Other	\$0.00		
	Total Funds Available (Lines 1 - 8)		\$300,702.18	
	<i>Decreases in Fund Balance:</i>			
Line 9	Disbursements to Investors	\$266,080.36		
Line 10	Disbursements for Receivership Operations			
Line 10a	Disbursements to Receiver or Other Professionals	\$0.00		
Line 10b	Business Asset Expenses	\$41.85		
Line 10c	Personal Asset Expenses	\$0.00		
Line 10d	Investment Expenses	\$0.00		
Line 10e	Third-Party Litigation Expenses			
	1. Attorney Fees	\$0.00		
	2. Litigation Expenses	\$0.00		
	Total Third-Party Litigation Expenses	\$0.00		
Line 10f	Tax Administrator Fees and Bonds	\$1,612.50		
Line 10g	Federal and State Tax Payments	\$0.00		
	Total Disbursements for Receivership Operations	\$267,734.71		
Line 11	Disbursements for Distribution Expenses Paid by the Fund:			
Line 11a	Distribution Plan Development Expenses:			
	1. Fees:	\$0.00		
	Fund Administrator			
	Independent Distribution Consultant (IDC)			
	Distribution Agent			
	Consultants			
	Legal Advisers			
	Tax Advisers			
	2. Administrative Expenses	\$0.00		
	3. Miscellaneous	\$0.00		

	<i>Total Plan Development Expenses</i>	\$0.00		
<b>Line 11b</b>	<b><i>Distribution Plan Implementation Expenses:</i></b>			
	1. Fees:	\$0.00		
	Fund Administrator			
	IDC			
	Distribution Agent			
	Consultants			
	Legal Advisers			
	Tax Advisers			
	2. Administrative Expenses	\$0.00		
	3. Investor Identification:	\$0.00		
	Notice/Publishing Approved Plan			
	Claimant Identification			
	Claims Processing			
	Web Site Maintenance/Call Center			
	4. Fund Administrator Bond	\$0.00		
	5. Miscellaneous	\$0.00		
	6. Federal Account for Investor Restitution	\$0.00		
	(FAIR) Reporting Expenses	\$0.00		
	<i>Total Plan Implementation Expenses</i>	\$0.00		
	<b>Total Disbursements for Distribution Expenses Paid by the Fund</b>	\$0.00		
<b>Line 12</b>	<b><i>Disbursements to Court/Other:</i></b>			
	<i>Investment Expenses/Court Registry Investment System</i>			
<b>Line 12a</b>	<i>(CRIS) Fees</i>	\$0.00		
<b>Line 12b</b>	<i>Federal Tax Payments</i>	\$0.00		
	<b>Total Disbursements to Court/Other</b>	\$0.00		
	<b>Total Funds Disbursed (Lines 9 - 12):</b>		\$267,734.71	
<b>Line 13</b>	<b>Ending Balance (As of 08/31/2020):</b>			\$32,967.47
<b>Line 14</b>	<b>Ending Balance of Fund - Net Assets:</b>			
<b>Line 14a</b>	<i>Cash &amp; Cash Equivalents</i>	\$32,967.47		
<b>Line 14b</b>	<i>Investments</i>	\$0.00		
<b>Line 14c</b>	<i>Other Assets or Uncleared Funds</i>	\$0.00		
	<b>Total Ending Balance of Fund - Net Assets</b>			\$32,967.47
<b>Other Supplemental Information:</b>				
		<b>Detail</b>	<b>Subtotal</b>	<b>Grand Total</b>
	<b><i>Report of Items NOT To Be Paid by the Fund:</i></b>			
<b>Line 15</b>	<b>Disbursements for Plan Administration Expenses Not Paid by the Fund:</b>			
<b>Line 15a</b>	<b><i>Plan Development Expenses Not Paid by the Fund:</i></b>			
	1. Fees:	\$0.00		

	Fund Administrator			
	IDC			
	Distribution Agent			
	Consultants			
	Legal Advisers			
	Tax Advisers			
	2. Administrative Expenses	\$0.00		
	3. Miscellaneous	\$0.00		
	<i>Total Plan Development Expenses Not Paid by the Fund</i>	\$0.00		
<b>Line 15b</b>	<b>Plan Implementation Expenses Not Paid by the Fund:</b>			
	1. Fees:	\$0.00		
	Fund Administrator			
	IDC			
	Distribution Agent			
	Consultants			
	Legal Advisers			
	Tax Advisers			
	2. Administrative Expenses	\$0.00		
	3. Investor Identification:	\$0.00		
	Notice/Publishing Approved Plan			
	Claimant Identification			
	Claims Processing			
	Web Site Maintenance/Call Center			
	4. Fund Administrator Bond	\$0.00		
	5. Miscellaneous	\$0.00		
	6. FAIR Reporting Expenses	\$0.00		
	<i>Total Plan Implementation Expenses Not Paid by the Fund</i>	\$0.00		
<b>Line 15c</b>	<b>Tax Administrator Fees and Bonds Not Paid by the Fund</b>	\$0.00		
	<b>Total Distributions for Plan Administration Expenses Not Paid by the Fund</b>	\$0.00		
<b>Line 16</b>	<b>Disbursements to Court/Other Not Paid by the Fund:</b>			
	<i>Investment Expenses/Court Registry Investment System</i>			
<b>Line 16a</b>	<b>(CRIS) Fees</b>	\$0.00		
<b>Line 16b</b>	<b>Federal Tax Payments</b>	\$0.00		
	<b>Total Disbursements to Court/Other Paid by the Fund:</b>	\$0.00		
<b>Line 17</b>	<b>DC &amp; State Tax Payments</b>	\$0.00		
<b>Line 18</b>	<b>No. of Claims:</b>			
<b>Line 18a</b>	<b># of Claims Received This Reporting Period</b>	0		
<b>Line 18b</b>	<b># of Claims Received Since Inception of Fund</b>	468		
<b>Line 19</b>	<b>No. of Claimants/Investors:</b>			

Line 19a	# of Claimants/Investors Paid This Reporting Period	39
Line 19b	# of Claimants/Investors Paid Since Inception of Fund	433
		Receiver: <u>National Note of Utah</u>
		By: <u>Wayne Klein</u> (signature)
		<u>Wayne Klein</u> (printed name)
		<u>Receiver</u> (title)
		Date: <u>9/2/20</u>

